

Nasdaq: AGNC  
Exchange

May 2008  
IPO Date

\$18.59  
Common Share Price

\$7.9 Billion  
Market Cap

11.6%  
Stock Dividend Yield<sup>1</sup>

### Q2 Financial Highlights

**\$18.41**  
Tangible Net Book Value\*

**\$0.34**  
Comprehensive Income\*

**\$0.63**  
Net Spread and Dollar  
Roll Income\*

**\$0.54**  
Total Dividends Declared\*

**1.7%**  
Economic Return on Tangible  
Common Equity (Unannualized)

**\$77.1 Billion**  
Investment Portfolio<sup>6</sup>

**\$9.0 Billion**  
Total Stockholders' Equity

**8.3x**  
Tangible Net Book Value  
"At Risk" Leverage

\* Per share of common stock

**AGNC At a Glance:** Founded in 2008, AGNC Investment Corp. (Nasdaq: AGNC) is an internally-managed mortgage real estate investment trust ("REIT") with approximately \$77 billion in assets. On average, our senior investment team has 23 years of experience in the mortgage industry and has worked together for 12 years. Headquartered in Bethesda, Maryland, AGNC had 56 employees as of June 30, 2018.

**Our Investment Focus:** AGNC invests primarily in agency residential mortgage-backed securities ("MBS") for which the principal and interest payments are guaranteed by a U.S. Government-sponsored entity ("GSE"), such as Fannie Mae and Freddie Mac, or a U.S. Government agency, such as Ginnie Mae. We may also invest in other types of mortgage and mortgage-related securities, such as credit risk transfer ("CRT") securities and non-agency residential and commercial MBS.

**Our Investment Objective:** AGNC's principal objective is to generate attractive risk-adjusted returns for our stockholders through regular monthly dividends and net book value accretion. We utilize an active portfolio management philosophy with the goal of preserving net book value over a wide range of market scenarios.

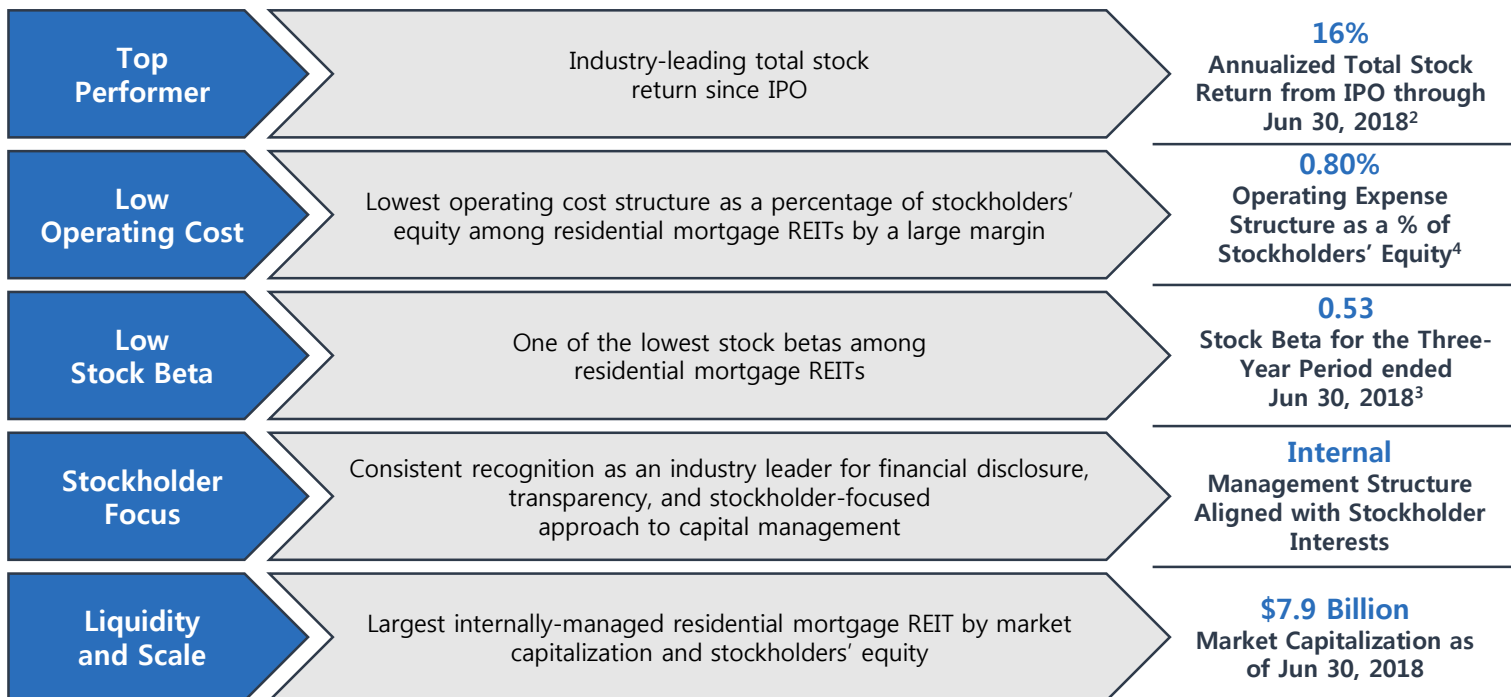
**Our Affiliate, Bethesda Securities, LLC,** is our wholly-owned broker-dealer subsidiary with direct access to the Fixed Income Clearing Corporation ("FICC").



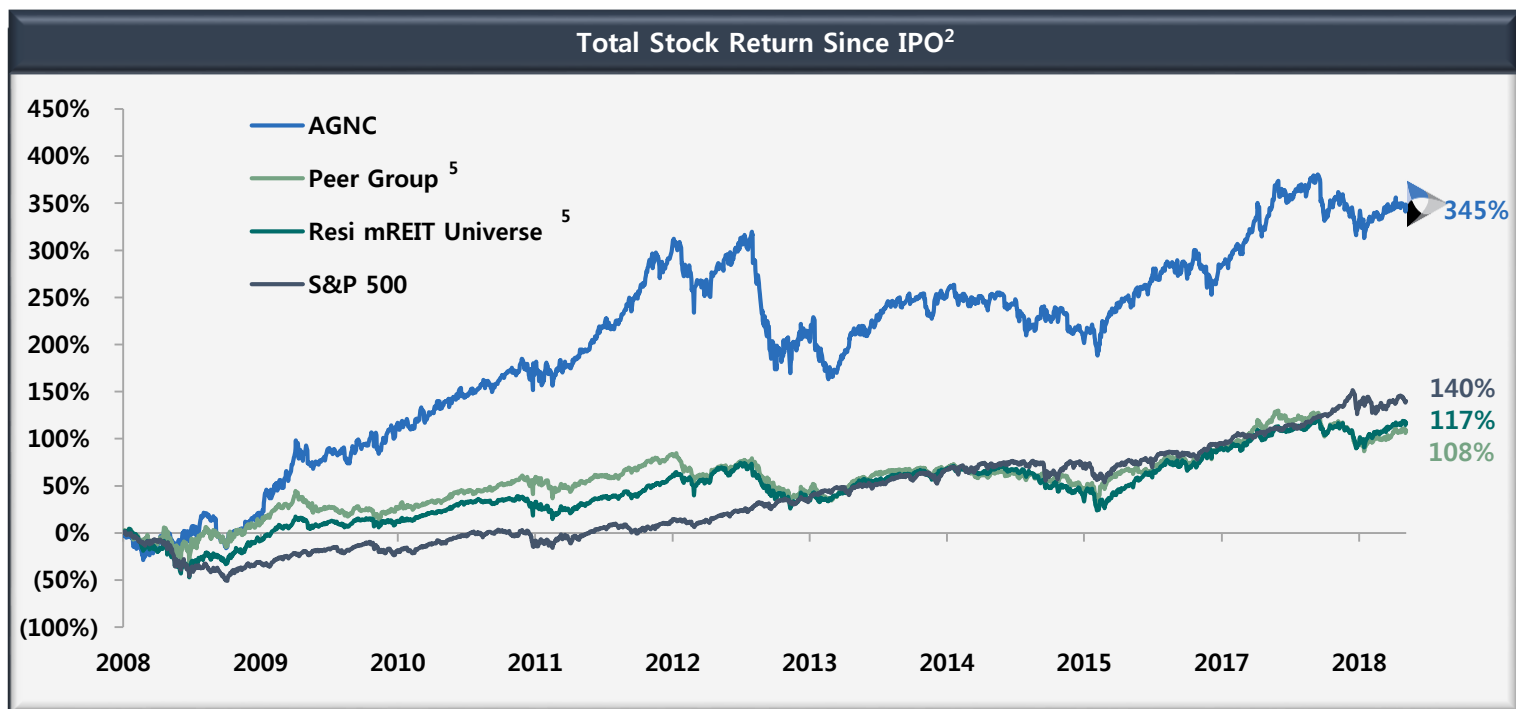
### Analyst Coverage

Bank of America Merrill Lynch | Barclays Capital | Compass Point | Credit Suisse | Deutsche Bank | JMP Securities | J.P. Morgan | Keefe, Bruyette & Woods | Maxim Group | Wells Fargo

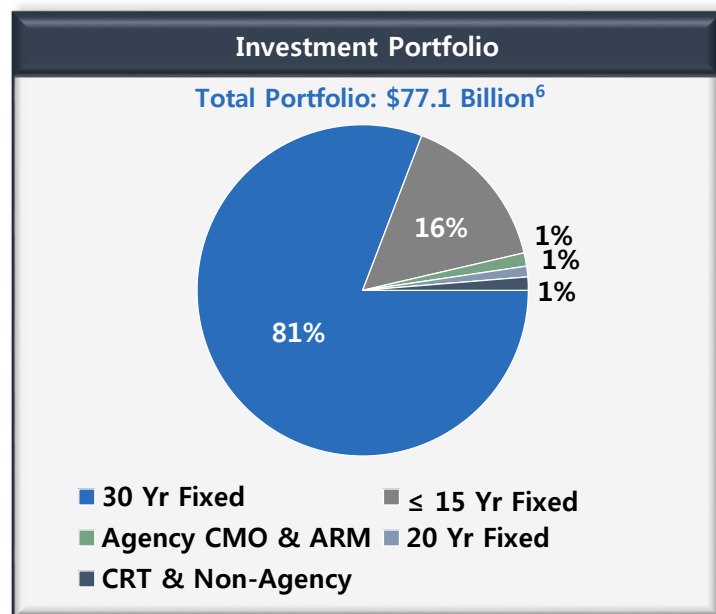
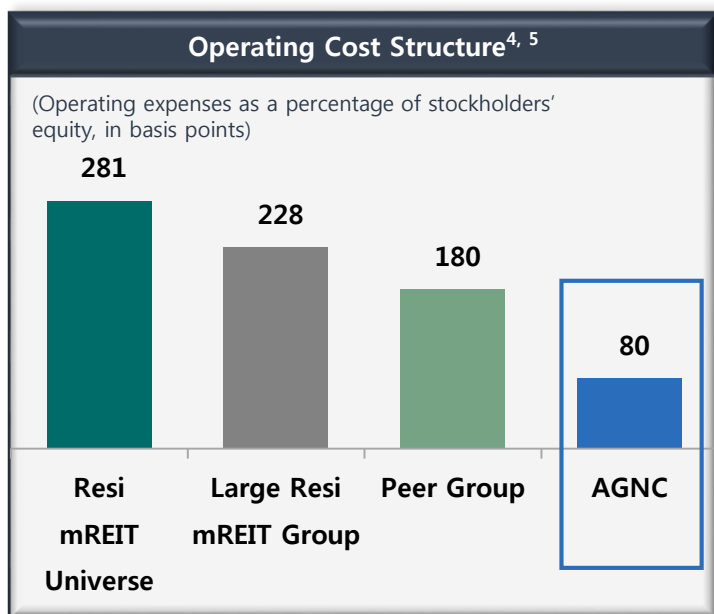
## Our Value Proposition Provides a Unique Competitive Advantage for Our Stockholders



# Since Our May 2008 IPO, AGNC has Generated a Total Stock Return of 345%, Compared to 140% for the S&P 500 and 108% for the Peer Group



## AGNC Drives Shareholder Returns through a Favorable Cost Structure, Careful Asset Selection and Disciplined Risk Management



- Dividend yield based on the annualization of the \$0.18 monthly dividend per share and closing price of \$18.59 per share as of Jun 30, 2018.
- Stock return is measured from IPO through Jun 30, 2018. Total stock return over a period includes price appreciation and dividend reinvestment; dividends are assumed to be reinvested at the closing price of the security on the ex-dividend date. Source: S&P Global Market Intelligence.
- Beta refers to Bloomberg's "Overrideable Adjusted Beta," calculated over the three-year period ended Jun 30, 2018 using the S&P 500 as the relative index.
- Cost structures are based on operating expenses and average stockholders' equity (excluding noncontrolling interests, as applicable) over the trailing twelve month period ended Jun 30, 2018 as publicly reported by such REITs. Operating costs include expenses for compensation and benefits, management fees, incentive fees (if applicable), and G&A and may include one-time or nonrecurring expenses. Operating costs exclude direct costs associated with operating activities, such as loan acquisition costs, securitization costs, servicing expenses, etc. to the extent publicly disclosed by such REITs. AGNC's operating expenses exclude non-cash amortization charges and nonrecurring charges (including retention or stay bonuses) associated with AGNC's internalization transaction. Source: Company SEC Filings and S&P Global Market Intelligence.
- The residential mortgage REIT ("mREIT") universe is unweighted and includes AJX, ANH, ARR, CHMI, CIM, CMO, DX, EARN, IVR, MFA, MITT, NLY, NRZ, NYMT, ORC, PMT, RWT, TWO and WMC. The large resi mREIT group is unweighted and includes residential mREITs with greater than \$3 billion in total stockholders' equity as of Jun 30, 2018: CIM, MFA, NLY, NRZ and TWO. For Agency-focused residential mortgage REIT peer comparison purposes, AGNC's peer group is unweighted and includes ANH, ARR, CMO and NLY.
- Total investment portfolio includes net TBA position.